



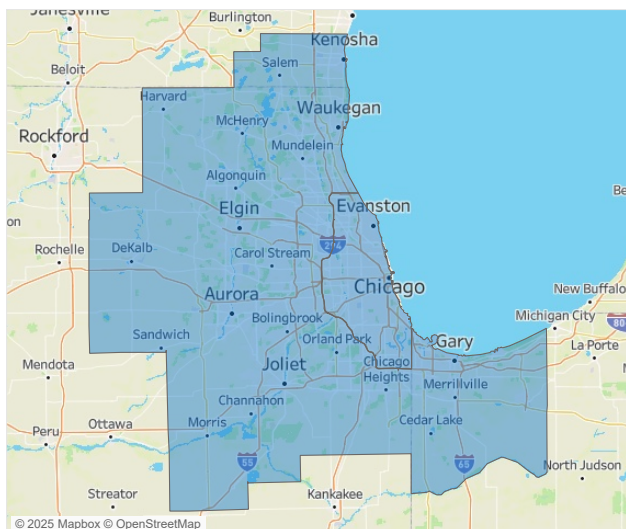
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Chicago

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Chicago is the **7th** largest multifamily market with **407,839** completed units and **97,384** units in development, **11,119** of which have already broken ground.

Advertised **rents** are at **\$1,966**, up **3.3%** ▲ from the previous year placing Chicago at **31st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **9,792 ▲** units absorbed over the past twelve months. Absorption increased by **969 ▲** units from the previous year's absorption gain of **8,823 ▲** units.

Employment in Chicago has shrunk by **-0.1%** ▼ over the past 12 months, while hourly wages have risen by **5.6%** ▲ YoY to **\$35.56** according to the *Bureau of Labor Statistics*.

